

A resolution approving the issuance of County of Franklin, Ohio Hospital Facilities Revenue and Refunding Bonds (Trinity Health Credit Group), Series 2010C. (Commissioners)

WHEREAS, WHEREAS, the County of Franklin, Ohio, acting by and through the County Hospital Commission of Franklin County, is authorized pursuant to Section 339.15 of the Ohio Revised Code to issue hospital revenue bonds of the County of Franklin, Ohio (the "Issuer");

WHEREAS, the Issuer proposes to issue Revenue and Refunding Bonds (Trinity Health Credit Group), Series 2010C (the "Bonds") in an aggregate amount presently anticipated not to exceed \$40,000,000 in order (1) to finance or reimburse the costs of acquisition, construction, furnishing and equipping of certain "hospital facilities" as that term is defined in Section 140.01, Ohio Revised Code, located at (a) Mount Carmel East Hospital, 6001 East Broad Street, Columbus, Ohio, (b) Mount Carmel West Hospital, 793 West State Street, Columbus, Ohio, (c) Mount Carmel St. Ann's Hospital, 480 South Cleveland Avenue, Westerville, Ohio, (d) Mount Carmel St. Ann's Hospital, 495 Cooper Road, Westerville, Ohio, (e) Mount Carmel Health System, 5969 East Broad Street, Columbus, Ohio, (f) Mount Carmel St. Ann's Hospital, 500 South Cleveland Avenue, Westerville, Ohio and (g) Diley Ridge Medical Center, 7911 Diley Road, Canal Winchester, Ohio, including the reimbursement for expenditures previously made in connection with the acquisition, construction, installation and equipping of such hospital facilities, (2) to refund all or a portion of the County of Franklin, Ohio Hospital Revenue Bonds, Series 1998 (Holy Cross Health System Corporation) (the "Series 1998 Bonds") and the County of Franklin, Ohio Hospital Revenue Bonds, Series 1996 (Holy Cross Health System Corporation) (the "Series 1996 Bonds" and together with the Series 1998 Bonds, the "Prior Bonds"), and (3) to pay certain costs and expenses incurred with respect to the issuance of such revenue bonds;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code);

WHEREAS, this Board of County Commissioners is the applicable elected representative of the Issuer; and

WHEREAS, on September 29, 2010, a public hearing was held by the County Hospital Commission of Franklin County with respect to the issuance of the Bonds;

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NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, Ohio:

SECTION 1. That this Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Bonds in the currently estimated amount of not to exceed \$40,000,000 pursuant to Chapter 140 of the Ohio Revised Code. The proceeds of the Bonds will be used, in part, to (1) finance the acquisition, construction, renovation, installation and equipping of certain "hospital facilities" as that term is defined in Section 140.01, Ohio Revised Code, consisting of additions and improvements to, and equipment for hospitals or other healthcare facilities owned and operated by Trinity Health Corporation ("Trinity Health") or related healthcare corporations at the following locations: (A) facilities owned and operated by Mount Carmel Health consisting of: Mount Carmel East Hospital, 6001 East Broad Street, Columbus, Ohio; Mount Carmel West Hospital, 793 West State Street, Columbus, Ohio; and (B) facilities owned and operated by St. Ann's Hospital of Columbus, Inc. consisting of: Mount Carmel St. Ann's Hospital, 480 and 500 South Cleveland Avenue, Westerville, Ohio, 495 Cooper Road, Westerville, Ohio; (C) facilities owned and operated by Mount Carmel Health System located at 5969 East Broad Street, Columbus, Ohio, including the reimbursement for expenditures previously made in connection with the acquisition, construction, installation and equipping of such hospital facilities and (D) facilities owned and operated by Trinity Health, Mount Carmel Health System, Greenfield Development Company and/or Diley Ridge Medical Center located at 7911 Diley Road, Canal Winchester, Ohio, (2) refund the Prior Bonds and (3) pay certain costs and expenses incurred with respect to the issuance of such revenue bonds. The proceeds of the Series 1998 Bonds were used to (i) refund the County of Franklin, Ohio Hospital Revenue Bonds, Series 1991 (Mount Carmel Health) (the "Series 1991 Bonds"), and (ii) finance the costs of acquisition, construction, furnishing and equipping of certain health facilities owned and operated by Trinity Health at the following locations: (A) Mount Carmel East Hospital, 6001 East Broad Street, Columbus, Ohio ("Mount Carmel East"); (B) Mount Carmel West Hospital, 777 and 793 West State Street, Columbus, Ohio ("Mount Carmel West"); and (C) 500 South Cleveland Avenue, Westerville, Ohio ("Mount Carmel St. Ann's"). The proceeds of the Series 1991 Bonds were used to finance the costs of acquisition, construction,

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furnishing and equipping of certain health facilities owned and operated by Trinity Health at Mount Carmel East. The Proceeds of the Series 1996 Bonds were used to (a) advance refund the Hospital Improvement Bonds, dated as of December 1, 1982, issued by Westerville, Minerva Park and Blendon Joint Township Hospital District (the "District") (the "Series 1982 Bonds"), (b) advance refund the Hospital Facilities Improvement Revenue Bonds, Series 1991A (St. Ann's Hospital Project), dated as of June 15, 1991, issued by the District (the "Series 1991A Bonds") (c) finance the acquisition, construction, equipping and renovation of hospital facilities located at Mount Carmel West and Mount Carmel East; and (d) pay certain costs relating to the issuance of the Series 1996 Bonds. The proceeds of the Series 1991A Bonds were used to finance the cost of improvements to Mount Carmel St. Ann's and to pay certain costs of issuing the Series 1991A Bonds, including the cost of a bond insurance premium. The proceeds of the Series 1982 Bonds were used to finance the acquisition, construction and equipping of hospital facilities comprising a 180 bed acute-care general hospital and certain other property associated therewith located at Mount Carmel St. Ann's.

SECTION 2. That this resolution does not constitute a finding of the Board as to the compliance or noncompliance by the County Hospital Commission of Franklin County with any legal requirements imposed upon it in connection with the issuance of the Bonds.

SECTION 3. That it is found and determined that all formal actions of this Board concerning and relating to the passage of this resolution were passed in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

SECTION 4. This resolution shall be effective immediately upon its adoption.

Adopted: October 5, 2010

Prepared by and return to:
Glendon B. Pratt, Esquire
Peck, Shaffer & Williams LLP
65 East State Street, Suite 500
Columbus, Ohio 43215
(614) 224-5205

SIGNATURE PAGE FOLLOWS